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**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

UNITED STATES OF AMERICA,) E-filing
Plaintiff,)
v.) Civil Case No. C 05 – 1195 EMC
MILEPOST VENTURES, L.P.) JOINT CASE MANAGEMENT
Defendant.) STATEMENT AND
) PROPOSED ORDER
)
) Date: Sept. 6, 2006
) Time: 1:30 PM
) Place: 15th Fl, 450 Golden Gate
Ave, S.F.,CA

The parties to the above entitled action jointly submit this Case Management Statement and Proposed Order and request the Court adopt it as its Case Management Order in this case.

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Description of the Case

1. Overview: Milepost Ventures, L.P (“Milepost”) was licensed by United States Small Business Administration (“SBA”) as a Small Business Investment Company (“SBIC”) under section 301 (c) of 15 U.S.C. §681(c). SBA determined the SBIC to be capital impaired in 2002, unable to cure the capital impairment by 2003, obtained the SBIC’s agreement to a Consent Order for Receivership and for SBA to be appointed Receiver by the court.

2. Thereafter, since the court has jurisdiction over SBIC receiverships, SBA obtained court approval of the Consent Order for Receivership, and SBA was appointed Receiver on June 3, 2005. A Claim Bar Date Order was entered on February 14, 2006. Currently, there is approximately \$16 million (principal) in outstanding Participating Securities purchased by SBA.

3. Current Status: SBA as Receiver is currently preparing a report for the court regarding claims and assets. The Receiver has indicated no disputed claims are anticipated and will file a claims report soon. SBA will file an annual accounting with the court shortly in September or October 2006 for the period from June 2005 to June 2006. There are no anticipated issues, factual or discovery disputes between the parties, since Milepost has fully cooperated with the Receiver.

4. Since a Consent Order of Receivership has been entered, no trial date is needed. However, overall court supervision is needed until the Receiver completes the accounting process, resolves any and all potential claims, completes liquidation of Milepost, and seeks case closure.

5. Therefore, the parties suggest continuing or postponing the September 6, 2006, Case Management Conference for six months until approximately April 2007, when the Receiver will likely complete the liquidation of this Receivership and file an appropriate motion seeking case closure.

Dated: August 18 , 2006

/s/ Edwin L. Joe
Edwin L. Joe
Special Assistant United States Attorney

Dated: August 17, 2006

/s/ Christine Cordaro
Christine B. Cordaro, General Partner to
Milepost Ventures Management, Inc.
General Partner of Milepost Ventures, L.P.

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1 CASE MANAGEMENT ORDER
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4 This Case Management Statement and Proposed Order is hereby adopted by the
5 Court as the Case Management Order for the case and the parties are ordered to comply
6 with this Order. In addition the Court orders:
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9 1. The Case Management Conference for September 6, 2006 at 1:30 is hereby
10 postponed until (date and time) April 4, 2007 at 1:30 p.m. An updated Joint Case
11 Management Conference Statement shall be filed by March 28, 2007.
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13 Dated: August 18, 2006

